



Code of Ethics

Public service is a special trust. The finance office plays an important role in the public service. The finance office has stewardship over citizens' shared financial resources. These resources make possible the services that are essential to the safety, livability, and vitality of our communities.

We, the government finance officers of the United States and Canada, have a deep and abiding desire to show that we are worthy of the trust that has been bestowed upon us. We strive to show it to the citizens of the communities we serve and to their elected representatives. We strive to remain true to the values that drive our work as public servants.

Trust is an asset as important as any that can be found on our balance sheets. But how can we maintain and grow this asset? This GFOA Code of Ethics shows us how to live these values. It recognizes that people are imperfect and that we are all subject to biases that can challenge ethical behavior. Our Code asks the members of government finance offices to confront these challenges in order to serve our communities to the best of our abilities.

INTEGRITY AND HONESTY

Integrity and honesty are the foundation on which trustworthiness is built. I, as a member of a public finance office, am in a unique position where my influence over the allocation of limited resources and the fiscal future of my community requires the highest standard of integrity and honesty. It means people can believe what I say, I act in accordance with my deepest values, I put principle ahead of my own ego, and I do the right thing even when it is hard.

How I Show Integrity and Honesty

- A. Manage public finances honestly and transparently.** I will: *exercise prudence in the management of public funds; disclose the information needed for local officials and the public to understand the financial condition of their community; uphold the letter and the spirit of the law; avoid conflicts of interest; refuse gifts or favors that could be perceived to influence my professional duties; and not seek personal gain in conduct of the public's business.* I will develop the policies, procedures, and systems necessary to ensure honest and transparent financial management in my government.
- B. Stand for my values.** Integrity is the integration of my values with my behavior. I will define the values that drive how I conduct financial management in service to my community and be prepared to give voice to those values when faced with pressure to do the wrong thing. I will also be prepared to give voice to those values when I see others conducting themselves in a way that is detrimental to the future of the community I serve.
- C. Be open to new ideas.** Openness is essential to integrity. Openness means I am willing to admit that I may not always be right. I am willing to consider new information or ideas — they could prove essential to the continued safety, livability, and vitality of my community.

PRODUCING RESULTS FOR MY COMMUNITY

Public finance offices have an important job. Doing that job well honors the trust the public has placed in me. When I show I am well informed and knowledgeable and can produce the results my community expects, I build trust.

How I Produce Results for My Community

- A. Do high-quality work.** When I produce results that meet the needs of my local government, I gain the confidence of the public and my colleagues.
- B. Hone my expertise.** Continually refining my knowledge, skills, and abilities assures people that I can produce results for my community now and in the future.
- C. Exercise good judgment.** Judgment is the application of my knowledge, skills, and abilities. Sound judgment requires testing my intentions, motivations, and exercising constant self-awareness. By paying attention to the effect that conflicting demands, pressing deadlines, and other biasing factors may have on my decision-making, I am more likely to choose in the best interest of the community I serve rather than my own personal interest.

TREATING PEOPLE FAIRLY

Local governments depend on trusting relationships between people. If people feel unfairly treated, relationships break down, and citizens may withhold their support from my local government. This makes it more difficult for my local government to maintain a strong financial foundation. Therefore, I will treat people fairly and develop processes and procedures that are fair.

How We Treat People Fairly

- A. Respect the rights of others.** Public finance offices are in a position of power. When using that power, the rights of other people must be respected. This includes providing equal treatment and opposing discrimination, harassment, or other unfair practices.
- B. Develop processes and procedures that are fair.** When employees and citizens believe that decisions are fact based and take all concerns into consideration, they are more likely to support those decisions — even if a decision is not in favor of their preferred outcome.

DIVERSITY AND INCLUSION

Communities across the country are constantly changing. Embracing diversity and fostering inclusiveness helps finance offices cultivate organizations and promote policies that reflect the communities they serve. When people feel included, they will see that I am concerned for their wellbeing, and that shows I am worthy of their trust.

How We Value Diversity and Foster Inclusion

- A. Provide people with opportunities to be part of decisions that impact them.** Public finance decisions often have big implications for people outside the finance office. If these people are part of the decision-making process, they are more likely to feel fairly treated and thereby regard the people who work in the finance office as trustworthy.
- B. Support equity in service provision.** Local government services are critical to the lives of our citizens. Finance offices, because of their resource allocation role, can impact the quality of services and how and where services are provided. I commit to valuing diversity within my organization and within my community, recognizing my own biases, and calling out unfair discrimination of any kind.

RELIABILITY AND CONSISTENCY

When others can count on me, I prove my trustworthiness. When I consistently apply my standards — especially to myself — I honor my commitment to the community I serve and make it easier to do the right thing even when faced with challenging circumstances.

How We Show Reliability and Consistency

- A. Develop strong financial policies.** Financial policies provide the “rules of the road” and a standard of performance against which my community can judge its finances.
- B. Produce reliable information.** People rely on information produced by the finance office to make important decisions for the community. That information should be accurate and free of material misstatements or omissions. It should also be objective and free from personal biases.
- C. Provide timely information.** Set clear expectations for when work will be accomplished and live up to those expectations. Timely financial information allows decisions that rely on that information to also be timely.